Claims

[c1]   1.A method of determining a price for a commodity comprising:

generating a forecast market state condition for a next period;

clustering data from a database into clusters;

identifying which cluster corresponds to the forecast market state condition; and

generating a price-demand curve using the data from the identified cluster.

[c2]   2. The method of claim 1, wherein the forecast market state condition comprises an attribute comprising a maximum price for the commodity, a minimum price for the commodity, a forecast price for the commodity during the next period, the company"s price rank, or the nearest higher price for the commodity.

[c3]   3. The method of claim 1, wherein clustering data comprises:

generating a clustering index to the forecast market state condition; and

assigning the forecast market state condition to the cluster based on its clustering index.

[c4]   4. The method of claim 1, wherein generating is performed without using data from any other cluster.

[c5]   5. The method of claim 1, wherein the data from the database

comprises transactional data comprising price and quantities sold.

[c6]   6. The method of claim 1, further comprising determining the price for the next period using the price-demand curve.

[c7]   7. The method of claim 6, wherein determining the price comprises determining the price consistent with maximizing profit, volume, or revenue.

[c8]   8. The method of claim 1, wherein the commodity is a product.

[c9]   9. The method of claim 1, wherein the commodity is a service.

[c10]   10. A data processing system readable medium having code embodied therein, the code comprising:
an instruction for generating a forecast market state condition;
an instruction for clustering data from a database into clusters;
an instruction for identifying which cluster corresponds to the forecast market state condition; and
an instruction for generating a price-demand curve using the data from the identified cluster.

[c11]   11. The data processing system readable medium of claim 10, wherein the forecast market state condition comprises an attribute comprising a maximum price for the commodity , a minimum price for the commodity , a forecast price for the commodity during the next period, the company"s price rank,

or the nearest higher price for the commodity.

[c12]   12. The data processing system readable medium of claim 10, wherein the instruction for clustering data comprises:

an instruction for generating a clustering index to the forecast market state condition; and

an instruction for assigning the forecast market state condition to the cluster based on its clustering index.

[c13]   13. The data processing system readable medium of claim 10, wherein the instruction for generating is executed without using data from any other cluster.

[c14]   14. The data processing system readable medium of claim 10, wherein the data from the database comprises transactional data comprising price and quantities sold.

[c15]   15. The data processing system readable medium of claim 10, wherein the code further comprises an instruction for determining a price for the next period using the price-demand curve.

[c16]   16. The data processing system readable medium of claim 15, wherein the instruction for determining the price comprises an instruction for determining the price consistent with maximizing profit, volume, or revenue.

[c17]   17. The data processing system readable medium of claim 10,

wherein the commodity is a product.

[c18]   18. The data processing system readable medium of claim 10, wherein the commodity is a service.

[c19]   19. A system for determining a price for a commodity comprising:

a database comprising historical data for the commodity;

a market state generation module that is adapted to generate a forecast market state condition for a next period using the historical data;

a clustering module that is adapted to generate clusters including a specific cluster having the forecast market state condition; and

a demand curve generation module that is adapted to generate a price-demand curve in response to receiving data from the particular cluster from the clustering module.

[c20]   20. The system of claim 19, further comprising a price determination module that is adapted to use a demand curve from the demand curve generation module and a business rule to determine the price for the commodity for a next period.

[c21]   21. The system of claim 19, wherein:

the forecast market state condition comprises a prediction of the price for the next period; and

the specific cluster used by the demand curve generation

module comprises the prediction of the price.